GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3033
ANSWERED ON:10.08.2000
REDUCTION IN IMPORT DUTY ON CRUDE OIL
SHANKAR PRASAD JAISWAL

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether there is a proposal to reduce the import duty on crude oil; and

(b) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b): The Government, in November, 1997, had decided to bring down the import duty on crude oil to 0-5% by March, 2002, in phases. In the fiscal budget for the year 2000-01, import duty on crude oil was reduced from 20% to 15%.